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Alsym Energy signs 60,000 s/f lease at Berkeley Investments' Exchange 200 property in Malden, MA

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Malden, MA Woburn-based battery maker Alsym Energy has signed a 60,000 s/f lease with real estate developer Berkeley Investments (Berkeley) and its partner, Singerman Real Estate (Singerman), to expand its operations to Exchange 200. The Exchange 200 location will become the company's official headquarters, with operations continuing at Alsym's existing Woburn facility. This expansion represents the largest lease signing to date at the building, which is the city's largest laboratory development, and one of the largest new cleantech lab leases signed in Greater Boston in 2024. The lease further establishes Exchange 200 as one of the region's key hubs of innovation in the cleantech industry and demonstrates the appeal of the building across a wide spectrum of lab- and R&D-intensive industries, even as the market has seen a slowdown in life sciences demand.

The team of Molly Heath, Chris McCauley, and Anslee Krouch at JLL represented Berkeley and

Singerman in the Alsym Energy lease transaction. Bill Lynch and Caroline Evans of Colliers represented Alsym Energy in the transaction.

Alsym Energy, a developer of next-generation non-flammable, high performance, and affordable non-lithium batteries for stationary storage anticipates using the larger space to grow its Boston-area team while increasing its production capacity to address increasing demand for customer samples. By signing this 60,000 s/f lease, Alsym Energy is affirming the heavy demand for high performance, non-lithium-ion battery technologies.

“Expanding our operations to Malden provides us with the space needed to further advance the commercialization of our battery technology,” said Graeme Grant, COO of Alsym Energy. “This represents a significant step in our path to providing the world with safe, clean, reliable, and affordable batteries that are so desperately needed to succeed in the global energy transition. Our new cutting-edge space at Exchange 200 gives us the ability to speed up our pace of innovation, increase our capacity to provide samples to both existing and prospective customers, and get to market as quickly as possible. And being close to so many transit options – the MBTA, bike paths, highways – and great local restaurants make Malden an ideal location for our employees, current and future. We are thrilled to be joining the growing Malden tech and business communities.”

Malden Mayor Gary Christenson, who has fostered a welcoming business environment for lab, life sciences, and R&D companies in the city, stated he is looking forward to Alsym joining the growing ranks of innovative companies who call Malden home. “We are thrilled to welcome Alsym Energy to Malden Center and applaud their mission to ensure that the future of energy will be cleaner, safer, and more affordable for people not only here in our city but all around the world,” said Christenson.

“Having a company like Alsym at Exchange 200 not only brings jobs and economic growth to the city but further positions Malden on a global scale as one of the top locations where cleantech and life science leaders are choosing to grow their companies and find talent. We look forward to a long and prosperous partnership.”

Dan McGrath, Berkeley’s senior vice president and director of asset management, says innovative companies like Alsym Energy represent the type of tenant that find Exchange 200 and the city of Malden so attractive. “The Boston region is a global leader across many transformative industries, including life sciences, cleantech, and advanced manufacturing,” McGrath said. “Exchange 200 is engaged in leasing discussions with growing companies across these sectors because they’re attracted to the strong employment base and immediate access to rapid transit that Malden provides. The same companies also need the ample power and robust infrastructure that Exchange 200 offers in order to conduct their research and to build and test their products. And, just as important, during the current period of ‘belt-tightening’ by start-ups and venture capital-backed companies, Exchange 200 offers rents at half of the cost of other competitive properties in locations like Somerville and Cambridge.”

Molly Heath, executive managing director of JLL Boston, said, “The most exciting thing about Exchange 200 is that it continues to meet the needs of a wide variety of tenants. The building offers spec lab suites so young companies can conserve capital to invest in their teams and R&D. And it offers shell space on lower floors that can be built out for more specialized programmatic requirements and to accommodate future tenant growth. This flexibility proved to be highly successful to our lease-up strategy with Alsym Energy given they leased the two remaining spec suites as well as additional shell space in the building.”

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